

Appendix 8

EXAMPLES OF FOREIGN CURRENCY TRANSACTION ON SBN

1. Auction Plan for Exchange Rate
- Auction method : Variable exchange rate
- Indicative target : Rp8 trillion
- Window time : 14.30 -15.00 Western Indonesia Time
- Settlement : T+2
- Type of underlying asset: Several series of Government Bond (multiple securities)

No	Series	Price
1.	FR000X	111.576%
2.	FR000Y	103.298%
3.	VR000X	99.808%

2. Auction Offer
- Quantity : Rp10.5 trillion
- Range of Bid for USD/
- IDR exchange rate : Rp8480 - Rp8555

Auction Offer						
Bid	Bank Name	USD/IDR Exchange Rate	SERIES of SBN sold	Nominal Billion Rp	Bid Cumulative	SBN Price
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	A	8515	FR000X	250	250	111,576 %
1	B	8505	VR000X	750	1000	99,808 %
1	C	8550	FR000Y	1000	2000	103,298 %
			FR000X	1000	3000	111,576 %
2	C	8555	VR000X	500	3500	99,808 %
1	D	8540	FR000X	250	3750	103,298 %
1	E	8500	FR000X	1500	5250	111,576 %
			FR000Y	500	5750	103,298 %
2	E	8510	FR000Y	1500	7250	111,576 %
			FR000Y	500	7750	103,298 %
3	E	8500	VR000X	500	8250	99,808 %
1	F	8500	VR000X	1000	9250	99,808 %
2	F	8505	FR000Y	500	9750	103,298 %
3	F	8490	FR000Y	450	10200	111,576 %
1	G	8480	VR000X	300	10500	99,808 %

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3. Determination of Auction Winner :

a. The bid declared as the winner proportionately.

Limit of bid for USD/IDR exchange rate : 8500

Weighted average of USD/IDR exchange rate : 8521

Determination of Auction														
	Name		Exchange Rate	SBN Sold	Nominal	Bid Cumulative	Quantity Won	Cumulative Won	Price	Accrued Interest	SBN Settlement Value	Cumulative SBN Settlement Value	Weighted Average of Exchange Rate	Foreign Currency Value
No.	Bank	Bid	USD/IDR	SERI	Rp Billion	Rp Billion	Rp Billion	Rp Billion		Rp Billion	Rp Billion	Rp Billion	Rp Billion	USD
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)=(8X10)+(11)	(13)	(14)	(15)=(13)/(4)
1	C	2	8555	VR000X	500	500	500.00	500	99,808%	3.78	502.82	502.82	8555	58,774,726
2	C	1	8550	FR000Y	1000	1500	1,000.00	1500	103,298%	30.24	1,063.22	1,566.04	8552	124,353,574
3	C	1	8550	FR000X	1000	2500	1,000.00	2500	111,576%	39.58	1,155.34	2,721.38	8551	135,127,875
4	D	1	8540	FR000Y	250	2750	250.00	2750	103,298%	7.56	265.81	2,987.19	8550	31,124,797
5	A	1	8515	FR000X	250	3000	250.00	3000	111,576%	9.90	288.84	3,276.03	8547	33,920,826
6	E	2	8510	FR000X	1500	4500	1,500.00	4500	111,576 %	59.38	1,733.02	5,009.04	8534	203,644,536
7	E	2	8510	FR000Y	500	5000	500.00	5000	103,298%	15.12	531.61	5,540.65	8532	62,469,040
8	B	1	8505	VR000X	750	5750	750.00	5750	99,808%	5.67	754.23	6,294.88	8529	88,680,384
9	F	2	8505	FR000Y	500	6250	500.00	6250	103,298%	15.12	531.61	6,826.49	8527	62,505,765
10	E	1	8500	FR000X	1500	7750	750.00	7000	111,576%	29.69	866.51	7,693.00	8524	101,942,059
11	E	1	8500	FR000Y	500	8250	250.00	7250	103,298%	7.56	265.81	7,958.80	8523	31,271,266
12	E	3	8500	VR000X	500	8750	250.00	7500	99,808%	1.89	251.41	8,210.21	8522	29,577,516
13	F	1	8500	VR000X	1000	9750	500.00	8000	99,808%	3.78	502.82	8,713.03	8521	59,155,033
14	F	3	8490	FR000X	450	10200	LOSE			Total Foreign Currency Settlement				1,022,547,397
15	G	1	8480	VR000X	300	10500				Weighted average of foreign currency (USD/IDR)				8,521

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Notes

1. Auction winner is a bank submitting a bid for exchange rate in a value which is equal to or higher than the limit of bid for USD/IDR exchange rate acceptable to Bank Indonesia, namely 8500. Therefore, an auction winner shall be a bank submitting a bid for exchange rate amounting to 8500 or higher than 8500, namely number 1-13.
2. Bank E up to Bank F (number 10-number 13) shall win the auction proportionately in accordance with the total weight of each bid compared to the total of bid for exchange rate amounting to 8500. The proportional calculation of quantity of auction winner shall be as follows:
- | | | |
|--|---|-----------------|
| Quantity of auction received (1-13) | : | Rp8 trillion |
| Quantity of auction received from exchange rate higher than 8500 (1-9) | : | Rp6.25 trillion |
| The remaining quantity to be taken at an exchange rate of 8500 | : | Rp1.75 trillion |
| Quantity amounting to Rp1.75 trillion which is proportioned for the total bid at | : | Rp3.5 trillion |
- the limit of bid for USD/IDR exchange rate acceptable to Bank Indonesia shall be

(10-13)

The calculation for the nominal value won by each Bank shall be

$$\text{Bank E} = (1.5/3.5) \times (1.75) = \text{Rp}0.75 \text{ trillion}$$

$$\text{Bank E} = (0.5/3.5) \times (1.75) = \text{Rp}0.25 \text{ trillion}$$

$$\text{Bank E} = (0.5/3.5) \times (1.75) = \text{Rp}0.25 \text{ trillion}$$

$$\text{Bank F} = (1/3.5) \times (1.75) = \text{Rp}0.50 \text{ trillion}$$

3. The nominal amount of Securities shall be rounding to the full nominal value provided that if it is lower than or equal to Rp500,000 (five hundred thousand), it shall be rounded off to zero, while if it is higher than Rp500,000 (five hundred thousand rupiah), it shall be rounded off to Rp1,000,000 (one million rupiah).
4. The weighted average of exchange rate and the settlement value of foreign currency shall be rounded off to the full nominal value provided that if it is lower than or equal to 0.5 (zero point five) shall be rounded to zero, while if its higher than 0.5 (zero point five) shall be rounded to 1 (one).
- b. Bid declared as the winner in full amount

Limit of bid for USD/IDR exchange rate: 8500

Determination of Auction														
	Name		Exchange Rate	SBN Sold	Nominal	Bid Cumulative	Quantity Won	Cumulative Won	Price	Accrued Interest	SBN Settlement Value	Cumulative SBN Settlement Value	Weighted Average of Exchange Rate	Foreign Currency Value
No.	Bank	Bid	USD/IDR	SERI	Rp Billion	Rp Billion	Rp Billion	Rp Billion		Rp Billion	Rp Billion	Rp Billion	Rp Billion	USD
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)=(8X10)+(11)	(13)	(14)	(15)=(13)/(4)
1	C	2	8555	VR000X	500	500	500.00	500	99,808%	3.78	502.82	502.82	8555	58,774,726
2	C	1	8550	FR000Y	1000	1500	1,000.00	1500	103,298%	30.24	1,063.22	1,566.04	8552	124,353,574
3	C	1	8550	FR000X	1000	2500	1,000.00	2500	111,576%	39.58	1,155.34	2,721.38	8551	135,127,875
4	D	1	8540	FR000Y	250	2750	250.00	2750	103,298%	7.56	265.81	2,987.19	8550	31,124,797
5	A	1	8515	FR000X	250	3000	250.00	3000	111,576%	9.90	288.84	3,276.03	8547	33,920,826
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10	E	1	8500	FR000X	1500	7750	1,500.00	7750	111,576%	59.38	1,733.02	8,559.51	8521	203,884,118
11	E	1	8500	FR000Y	500	8250	500.00	8250	103,298%	15.12	531.61	9,091.12	8520	62,542,533
12	E	3	8500	VR000X	500	8750	500.00	8750	99,808%	3.78	502.82	9,593.93	8519	59,155,033
13	F	1	8500	VR000X	1000	9750	1,000.00	9750	99,808%	7.56	1005.64	10,599.57	8517	118,310,065
14	F	3	8490	FR000X	450	10200	LOSE			Total Foreign Currency Settlement				1,022,547,397
15	G	1	8480	VR000X	300	10500				Weighted average of foreign currency (USD/IDR)				8,517

Notes :

1. The auction winner shall be the participant submitting a bid for exchange rate in a value equal to or higher than the limit of bid for USD/IDR exchange rate acceptable to Bank Indonesia, namely 8500 and it shall be won in full

amount. Therefore, auction winner shall be a participant submitting a bid for exchange rate higher than or equal to 8500, namely number 1 – number 13.

2. Weighted average of exchange rate and foreign exchange settlement value shall be rounded off to a full nominal value provided that if it is lower than and equal to 0.5 (zero point five), it shall be rounded off to zero, while it is higher than 0.5 (zero point five), it shall be rounded off to 1 (one).

Appendix 8 shall form an integral part of this Circular Letter of Bank Indonesia.

[Signed]

HENDAR
DIRECTOR OF MONETARY MANAGEMENT